

Appl. No. 10/020,466
Amdt. dated February 2, 2005
Preliminary Amendment

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Amendments to the Claims:

This listing of claims will replace all prior versions, and listings of claims in the application:

Listing of Claims:

Claim 1. (original) A system for executing a payment transaction between a buyer and a seller, comprising:

a module configured to allow the buyer to create and/or approve the payment transaction for payment; and

a transaction processing module configured to handle a first account and a second account for the buyer and the seller respectively, the transaction processing module further configured to store a plurality of terms and conditions relating to the buyer, the seller, an issuer and an acquirer;

wherein the transaction processing module cooperates with the issuer and the acquirer to process the payment transaction in accordance with the plurality of terms and conditions.

Claim 2. (original) The system according to claim 1 further comprising:

a module configured to receive an invoice from the seller;

wherein the invoice represents a request for payment for the payment transaction.

Claim 3. (original) The system according to claim 1 wherein the issuer manages the first account for the buyer; and

wherein the acquirer manages the second account for the seller.

Claim 4. (original) The system according to claim 1 wherein the transaction processing module determines one or more fees associated with the payment transaction based on the plurality of terms and conditions.

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Claim 5. (original) The system according to claim 4 wherein the one or more fees include a transaction fee; and

wherein the transaction fee is an amount used by the issuer and the acquirer to compensate each other for processing the payment transaction.

Claim 6. (original) The system according to claim 5 wherein the transaction module processing module calculates a net amount using the transaction fee; and

wherein the net amount is an amount to be received by the seller from the payment transaction.

Claim 7. (original) The system according to claim 6 wherein the net amount is calculated by subtracting the transaction fee from an invoice amount stated in the payment transaction.

Claim 8. (original) The system according to claim 1 wherein the transaction processing module cooperates with a data transport and processing network to facilitate communication with the issuer and the acquirer.

Claim 9. (original) The system according to claim 1 wherein the plurality of terms and conditions relating to the buyer, the seller, the issuer and the acquirer are pre-negotiated terms and conditions agreed to amongst the buyer, the seller, the issuer and the acquirer.

Claim 10. (original) The system according to claim 9 wherein one or more the pre-negotiated terms and conditions are obtained from a sales agreement between the buyer and the seller.

Claim 11. (original) The system according to claim 1 wherein at least one of the buyer, the seller, the issuer and the acquirer is authorized to modify one or more of the plurality of terms and conditions stored on the transaction processing module.

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Claim 12. (original) A system for paying an invoice submitted by a seller to a buyer, comprising:

an interface configured to allow the buyer to approve payment for the invoice;
and

a transaction processing module configured to manage a buyer account for the buyer and a seller account for the seller, the transaction processing module further configured to store a plurality of terms and conditions pre-negotiated amongst the buyer, the seller, an issuer and an acquirer;

wherein the transaction processing module cooperates with the issuer and the acquirer to settle payment of the invoice in accordance with the plurality of terms and conditions.

Claim 13. (original) The system according to claim 12 wherein the interface is further configured to allow the buyer to select one of a plurality of buyer accounts to satisfy payment for the invoice.

Claim 14. (original) The system according to claim 12 wherein the issuer manages the buyer account for the buyer; and

wherein the acquirer manages the seller account for the seller.

Claim 15. (original) The system according to claim 12 wherein the transaction processing module determines one or more fees associated with the invoice based on the plurality of terms and conditions.

Claim 16. (original) The system according to claim 15 wherein the one or more fees include a transaction fee; and

wherein the transaction fee is an amount to be used by the issuer and the acquirer to compensate each other for processing the invoice and settling payment therefor on behalf of the buyer and the seller respectively.

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Claim 17. (original) The system according to claim 16 where the transaction processing module calculates a net amount using the transaction fee; and
wherein the net amount is an amount to be received by the seller for the invoice.

Claim 18. (original) The system according to claim 17 wherein the net amount is calculated by subtracting the transaction fee from an invoice amount stated in the invoice.

Claim 19. (original) The system according to claim 12 wherein the transaction processing module cooperates with a data transport and processing network to facilitate communication with the issuer and the acquirer.

Claim 20. (original) The system according to claim 16 wherein respective portions of the transaction fee to be received by the issuer and the acquirer vary depending on arrangement made between the issuer and the acquirer.

Claim 21. (original) A system for paying an invoice submitted by a seller to a buyer, comprising:

- a module configured to receive the invoice from the seller, the invoice representing one or more payment transactions;

- a module configured to create a payment instruction for a corresponding payment transaction represented by the invoice and schedule payment for the corresponding payment transaction;

- a database configured to store a plurality of pre-negotiated terms and conditions amongst the buyer, the seller, an issuer and an acquirer;

- a transaction processing module configured to manage a buyer account for the buyer and a seller account for the seller, the transaction processing module further configured to process the corresponding payment transaction in accordance with the plurality of pre-negotiated terms and conditions when the scheduled payment is due.

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Claim 22. (original) The system according to claim 21 further comprising:
a module configured to receive approval of the payment instruction from the
buyer.

Claim 23. (original) The system according to claim 21 wherein the transaction
processing module determines one or more fees associated with the corresponding payment
transaction based on the plurality of pre-negotiated terms and conditions.

Claim 24. (original) The system according to claim 23 wherein the one or more
fees include a transaction fee; and

wherein the transaction fee is an amount to be used by the issuer and the acquirer
to compensate each other for processing the corresponding payment transaction and settling
payment therefor on behalf of the buyer and the seller respectively.

Claim 25. (original) The system according to claim 24 wherein respective
portions of the transaction fee to be received by the issuer and the acquirer vary depending on
arrangement made between the issuer and the acquirer.

Claim 26. (original) A system for processing payment transactions between
sellers and buyers, comprising:

an invoice processor configured to receive and process invoices received from the
sellers and generate an output invoice file;

a payment manager configured to maintain buyer accounts and seller accounts for
the buyers and the sellers respectively, the payment manager further configured to receive the
output invoice file and generate one or more payment instructions, each payment instruction
corresponding to a payment transaction;

an issuer pricing engine configured to store a plurality of terms and conditions
relating to the buyers, the sellers, issuers and acquirers, the issuer pricing engine further

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configured to calculate one or more fees and a net amount for each payment transaction based on relevant portions of the plurality of terms and conditions;

an authorization and settlement interface configured to communicate with the issuers to obtain payment authorizations for the payment transactions respectively; and

a payment results processor configured to report results relating to the payment authorizations for the payment transactions and provide the payment manager with the results so as to allow the payment manager to update the buyer accounts and the seller accounts.

Claim 27. (original) The system according to claim 26 wherein the issuers manage the buyer accounts for the buyers; and
wherein the acquirers manage the seller accounts for the sellers.

Claim 28. (original) The system according to claim 26 wherein the one or more fees include a transaction fee; and
wherein the transaction fee for each payment transaction is an amount used by a participating issuer and a participating acquirer to compensate each other for handling the payment transaction.

Claim 29. (original) The system according to claim 28 wherein the issuer pricing engine further calculates a net amount using the transaction fee for each payment transaction; and
wherein the net amount is an amount to be received by a seller involved in the payment transaction.

Claim 30. (original) The system according to claim 26 wherein the authorization and settlement interface cooperates with a data transport and processing network to facilitate communication with the issuers to obtain payment authorizations for the payment transactions.

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Claim 31. (original) The system according to claim 26 wherein the plurality of terms and conditions relating to the buyers, the sellers, the issuers and the acquirers are pre-negotiated terms and conditions agreed to amongst the buyers, the sellers, the issuers and the acquirers.

Claim 32. (original) The system according to claim 26 wherein the plurality of terms and conditions are modifiable.

Claim 33. (original) A method for processing a payment transaction between a buyer and a seller, comprising:

- maintaining a buyer account and a seller account for the buyer and the seller respectively;
- maintaining a plurality of terms and conditions relating to the buyer, the seller, an issuer and an acquirer;
- approving the payment transaction for payment out of the buyer account;
- determining one or more fees for the payment transaction based on the plurality of terms and conditions;
- calculating a net amount using the transaction fee;
- obtaining payment authorization for the payment transaction from the issuer; and
- upon obtaining the payment authorization, settling the payment transaction between the issuer and the acquirer.

Claim 34. (original) The method according to claim 33 wherein the one or more fees include a transaction fee; and

wherein the transaction fee is an amount to be used by the issuer and the acquirer to compensate each other for settling the payment transaction on behalf of the buyer and the seller.

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Claim 35. (original) The method according to claim 34 wherein respective portions of the transaction fee to be received by the issuer and the acquirer vary depending on arrangement made between the issuer and the acquirer.

Claim 36. (original) The method according to claim 33 wherein calculating the net amount further comprises:

subtracting the transaction fee from an invoice amount stated in the payment transaction;

wherein the net amount is an amount to be received by the seller for the payment transaction.

Claim 37. (original) The method according to claim 33 further comprising:
upon obtaining the payment authorization, settling the payment transaction between the issuer and the buyer and between the acquirer and the seller.

Claim 38. (original) The method according to claim 33 further comprising:
updating the plurality of terms and conditions.

Claim 39. (original) A method for processing invoices submitted by sellers to buyers, comprising:

maintaining buyer accounts and seller accounts for the buyers and the sellers respectively;

maintaining a plurality of terms and conditions relating to the buyers, the sellers, issuers and acquirers;

with respect to each invoice, performing the following:

identifying the involved buyer, seller, issuer and acquirer;

determining one or more fees based on portions of the plurality of terms and conditions relating to the involved buyer, seller, issuer and acquirer;

calculating a net amount using the transaction fee;

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obtaining payment authorization from the involved issuer;
upon obtaining the payment authorization, settling payment of invoice
between the involved issuer and acquirer.

Claim 40. (original) The method of claim 39 wherein for each invoice, the one or more fees include a transaction fee; and wherein the transaction fee is an amount to be used by the involved issuer and acquirer to compensate each other for processing the invoice on behalf of the involved buyer and seller.

Claim 41. (original) The method of claim 40 wherein respective portions of the transaction fee to be received by the issuer and the acquirer vary depending on arrangement made between the issuer and the acquirer.

Claim 42. (original) The method of claim 39 further comprising:
upon settling payment of the invoices, updating the buyer accounts and the seller accounts.

Claim 43. (new) A method of conducting a transaction between a buyer and a seller, the method comprising:
receiving an electronic invoice or an instruction to create the electronic invoice from the seller at a transaction processing system;
transmitting a payment instruction from the transaction processing system to the buyer;
receiving approval from the buyer in response to the sent payment instruction at the transaction processing system;
after receiving the approval from the buyer, sending an authorization request to an issuer;

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after sending the authorization request, receiving an authorization response from the issuer at the transaction processing system, wherein funds are thereafter transferred from the issuer to an acquirer using a payment processing network; and

updating a status of the electronic invoice with information regarding whether the invoice has been settled or declined.

Claim 44. (new) The method of claim 43 further comprising, before receiving the electronic invoice or the instruction to create the electronic invoice, receiving a purchase order from the buyer at the transaction processing system.

Claim 45. (new) The method of claim 43 wherein the transaction processing system comprises a payment manager that keeps track of the status of each invoice or payment transaction.

Claim 46. (new) The method of claim 43 wherein the payment instruction includes the invoice.

Claim 47. (new) The method of claim 43 wherein the payment instruction is created based on terms and conditions that were previously negotiated by the buyer and the seller.

Claim 48. (new) The method of claim 43 wherein after receiving approval from the buyer, goods are shipped from the seller to the buyer.

Claim 49. (new) The method of claim 43 wherein the transaction processing system is associated with a credit card association.

Claim 50. (new) The method of claim 43 wherein the payment instruction is sent in accordance with terms or conditions set by the buyer, the seller, or the buyer and the seller.

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Claim 51. (new) The method of claim 43 wherein the transaction processing system provides for a variable fee schedule.

Claim 52. (new) The method of claim 43 wherein the transaction processing system provides for a fee, depending on a value of the transaction conducted between the buyer and the seller.

Claim 53. (new) A system for conducting a transaction between a buyer and a seller, the system comprising:

a transaction processing system, wherein the transaction processing system is in communication with a buyer and a seller, and wherein the transaction processing system comprises an invoice preprocessor and a payment manager; and

a payment processing system coupled to the transaction processing system, wherein the payment processing system is in communication with an issuer.

Claim 54. (new) The system of claim 53 wherein the payment processing system facilitates interaction between various buyers and sellers.

Claim 55. (new) The system of claim 53 wherein transaction processing system includes an authorization and settlement interface.

Claim 56. (new) The system of claim 53 wherein the transaction processing system further comprises a database including invoices with terms and conditions.

Claim 57. (new) The system of claim 53 wherein the transaction processing system comprises a database comprising a table including transaction fees that are assessed depending upon terms and conditions in invoices.

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Claim 58. (new) The system of claim 53 wherein the transaction processing system comprises an issuer pricing engine.

Claim 59. (new) The system of claim 53 wherein the transaction processing system creates or receives invoices from sellers.

Claim 60. (new) The system of claim 53 wherein the transaction processing system is configured to create a settlement file for the transaction between the buyer and the seller.

Claim 61. (new) The system of claim 53 wherein the transaction processing system is configured to create a settlement file for the transaction between the buyer and the seller and wherein the settlement file includes information regarding the cost of goods sold.